

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

CIVIL NO. 3:08-CV-352

FILED
ASHEVILLE, N.C.
AUG 12 2008

U.S. DISTRICT COURT
W. DIST. OF N.C.

UNITED STATES OF AMERICA,

Plaintiff,

v.

CHARLES M. SNIPES,

and

GARY D. PREWITT,

Defendants.

FINAL JUDGMENT
(By Consent of All Parties)

This matter is before the Court for entry of Final Judgment in this case. The United States filed this action against the Defendants seeking civil penalties pursuant to 12 U.S.C. §1833a. The Defendants hereby make a general appearance through counsel and acknowledge proper service of the summons and complaint upon them. All parties hereto have settled all claims and issues in this matter and have requested the court to enter this Final Judgment. The Defendants admit only proper service of the complaint and summons and the jurisdiction of this court in this matter and neither admit nor deny any other allegation of the complaint. The parties hereto agree that the entry of this Final Judgment and any act performed in compliance with the terms of this judgment shall not constitute or be construed as an admission by either defendant of any violation of law, regulation, or policy.

All parties to this action consent to the entry of this Final Judgment, waive any further findings of fact or conclusions of law other than what is set forth in this Final Judgment, waive all rights of appeal from this Final Judgment, and agree each to bear their own costs and attorneys fees related to this action.

Wherefore, upon the consent of the parties, **IT IS HEREBY ORDERED JUDGED AND DECREED**, that

1. On or before thirty days after the entry of this Final Judgment, Defendant Charles M. Snipes shall pay to the United States, by certified bank check payable to the "United States" and delivered to the Office of the United States Attorney, U. S. Courthouse, Room 233, 100 Otis Street, Asheville, NC 28801, a civil penalty in the amount of Two Hundred Thousand Dollars (\$ 200,000.00);

2. If he has not already done so, on or before thirty days after the entry of this Final Judgment, Defendant Charles M. Snipes shall resign or retire from any and all positions he holds with the Bank of Granite, the Bank of Granite Corporation, and any and all other subsidiaries, parent companies, or entities directly related to the Bank of Granite and shall not ever again be employed by or hold any such or similar position with the Bank of Granite or any directly related entity. No provision of this judgment, including without limitation the provisions of paragraphs 2 and 3 of this Final Judgment, shall prevent Defendant Charles M. Snipes from receiving retirement payments and related benefits from the Bank of Granite or its direct entities, nor prevent him from providing, at the request of the Board of Directors of the Bank of Granite, assistance, information, and counsel to the officers, agents, auditors and attorneys of the Bank of Granite and its directly related entities including the accounts, customers and shareholders of such entities so long as he does not receive compensation for such assistance, information, or counsel.

3. Defendant Charles M. Snipes further agrees that henceforth he shall not be an officer or director of, or participate (except as allowed by paragraph 2 above) in any manner in the conduct of the affairs of, any insured depository institution, agency or organization enumerated in 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the Federal Deposit Insurance Corporation and the appropriate federal financial institutions regulatory agency as that term is defined in 12 U.S.C. § 1818(e)(7)(D).

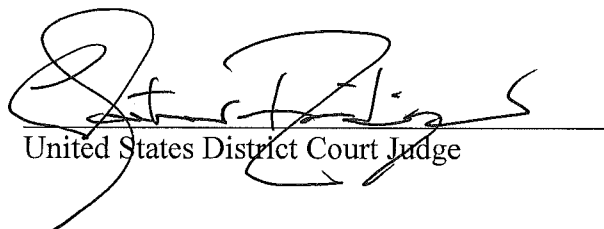
4. On or before thirty days after the entry of this Final Judgment, Defendant Gary D. Prewitt shall pay to the United States, by certified bank check payable to the "United States" and delivered to the Office of the United States Attorney, U. S. Courthouse, Room 233, 100 Otis Street, Asheville, NC 28801, a civil penalty in the amount of Twenty-Five Thousand Dollars (\$25,000.00);

5. Defendant Gary D. Prewitt further agrees that henceforth he shall not be an officer or director of, or participate in any manner in the conduct of the affairs of, any insured depository institution, agency or organization enumerated in 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the Federal Deposit Insurance Corporation and the appropriate federal financial institutions regulatory agency as that term is defined in 12 U.S.C. § 1818(e)(7)(D).

6. The Consent of all parties to the entry of and terms of this Final Judgment is acknowledged by the signatures set forth on the Consent Acknowledgment attached hereto.

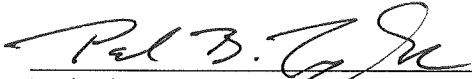
7. No party in this matter shall be responsible for the payment of attorneys fees or costs of any other party.

This 12 day of August, 2008


United States District Court Judge

CONSENT ACKNOWLEDGMENT

WE CONSENT TO THE ENTRY OF AND ALL TERMS IN THIS FINAL JUDGMENT:



United States of America

Plaintiff

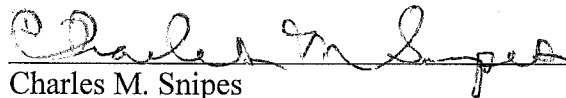
by: GRETCHEN C. F. SHAPPERT

United States Attorney, WDNC

Paul B. Taylor

Assistant United States Attorney, WDNC

Chief, Civil Division



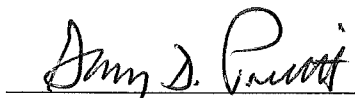
Charles M. Snipes

Defendant




Jack Stewart

Counsel for Defendant Snipes



Gary D. Prewitt

Defendant



Thomas Walker

Counsel for Defendant Prewitt